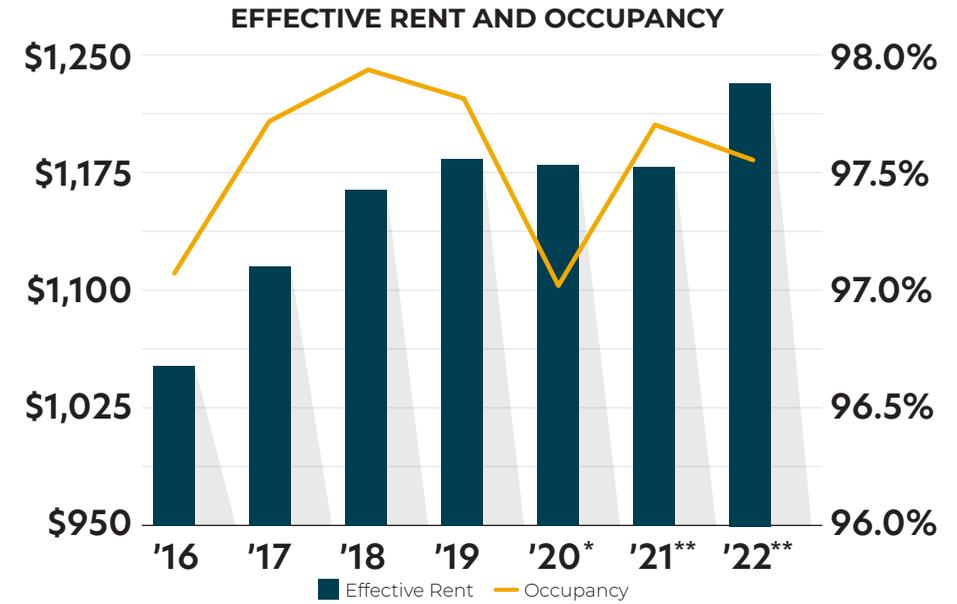


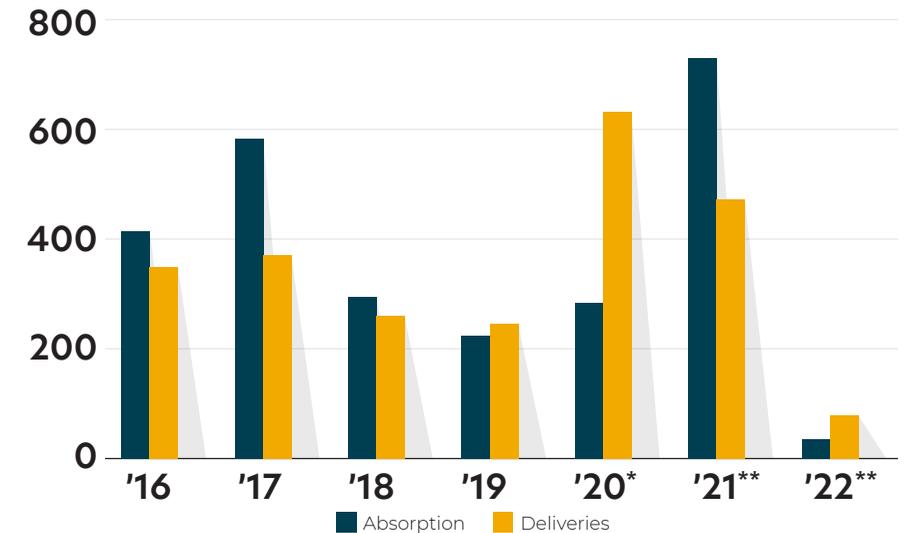
# ANN ARBOR, MICHIGAN



## MARKET TRENDS



### ABSORPTION AND DELIVERIES



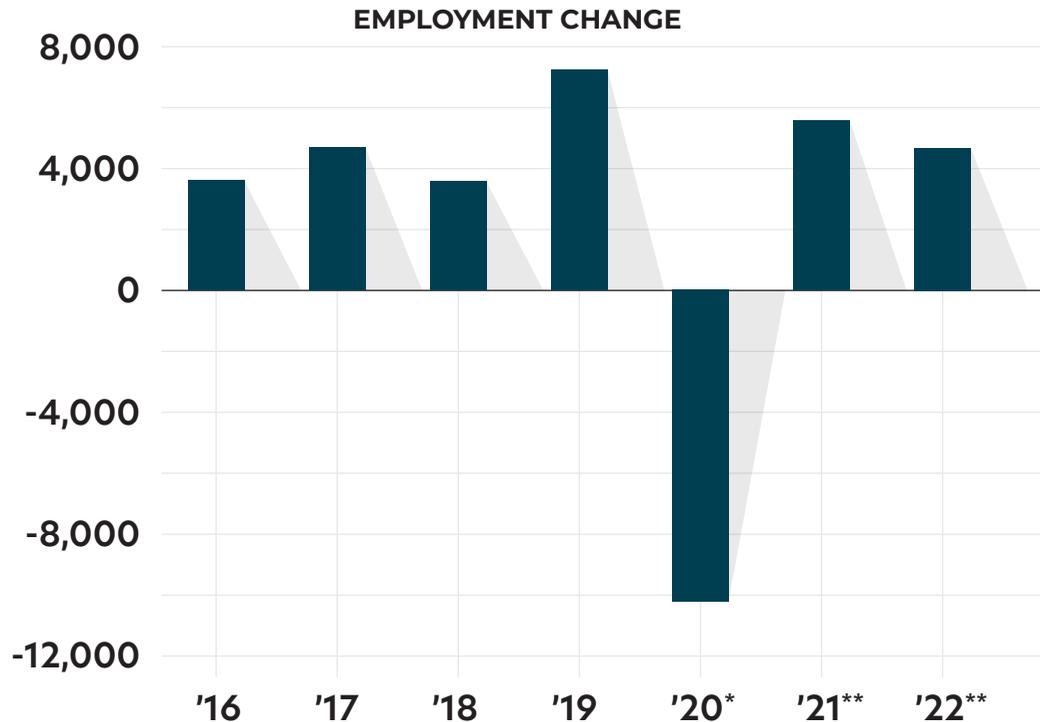
## 2021 MARKET AT A GLANCE



Data and images pertaining to employment, income, permits, population, rents, single-family housing, and occupancy are year-end figures. Absorption, construction, and apartment sales figures are full-year totals. \*Numbers for 2020 are projected values; \*\*2021/2022 figures are forecast projections. Apartment market data criteria and methodologies vary by market.

# ANN ARBOR, MICHIGAN

## EMPLOYMENT TRENDS



EMPLOYMENT		2020*		2021**	
2019	YOY CHANGE	2020*	YOY CHANGE	2021**	
232,700	-4.5%	222,300	2.3%	227,500	

UNEMPLOYMENT RATE		2020		2021	
2019	YOY CHANGE	2020	YOY CHANGE	2021	
1.4%	460 BPS	6.0%	-110 BPS	4.9%	

POPULATION		2020		2021	
2019	YOY CHANGE	2020	YOY CHANGE	2021	
366,700	0.4%	368,200	0.4%	369,800	

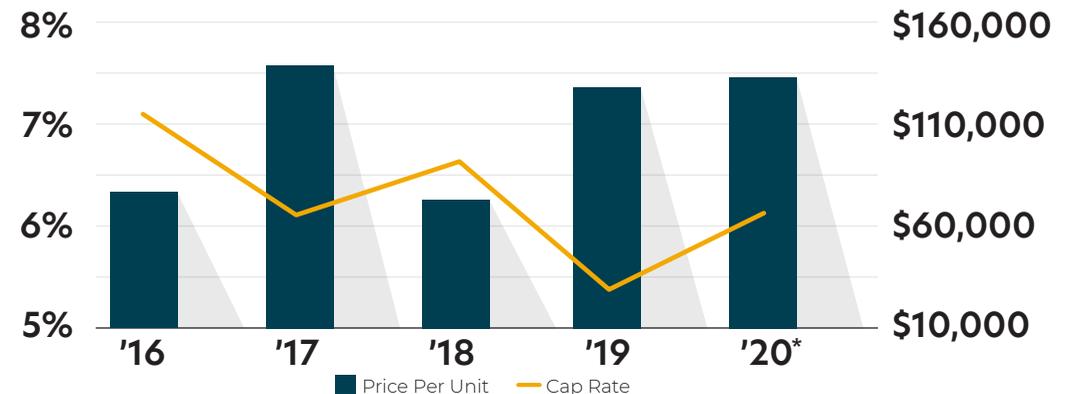
HOUSEHOLDS		2020		2021	
2019	YOY CHANGE	2020	YOY CHANGE	2021	
147,900	0.9%	149,200	0.7%	150,300	

MEDIAN HOUSEHOLD INCOME		2020		2021	
2019	YOY CHANGE	2020	YOY CHANGE	2021	
\$76,445	0.4%	\$76,730	-1.3%	\$75,714	

## SALES TRENDS

PRICE PER UNIT		2020*	
2019	YOY CHANGE	2020*	
\$127,103	3.1%	\$131,072	

CAP RATE		2020	
2019	YOY CHANGE	2020	
5.4%	70 BPS	6.1%	



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